

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : **Chapter 11 Case No.**  
: **LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (SCC)**  
: **Debtors.** : **(Jointly Administered)**  
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**ORDER GRANTING THE FOUR HUNDRED FIFTY-FOURTH  
OMNIBUS OBJECTION TO CLAIMS (VALUED DERIVATIVE CLAIMS)**

Upon the four hundred fifty-fourth omnibus objection to claims, dated January 17, 2014 (the “Four Hundred Fifty-Fourth Omnibus Objection to Claims”),<sup>1</sup> of Lehman Brothers Holdings Inc. (“LBHI” and the “Plan Administrator”), as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors (the “Plan”), pursuant to section 502(b) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim [Docket No. 6664] (the “Procedures Order”), seeking to reduce and allow the Valued Derivative Claims, as more fully described in the Four Hundred Fifty-Fourth Omnibus Objection to Claims; and due and proper notice of the Four Hundred Fifty-Fourth Omnibus Objection to Claims having been provided to (i) the United States Trustee for Region 2; (ii) the Securities and Exchange Commission; (iii) the Internal Revenue Service; (iv) the United States Attorney for the Southern District of New York; (v) the claimants listed on Exhibit A attached to the Four Hundred Fifty-Fourth Omnibus Objection to Claims; and (vi) all other parties

<sup>1</sup> Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Four Hundred Fifty-Fourth Omnibus Objection to Claims.

entitled to notice in accordance with the procedures set forth in the second amended order entered on June 17, 2010 governing case management and administrative procedures for these cases [Docket No. 9653]; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Four Hundred Fifty-Fourth Omnibus Objection to Claims is in the best interests of the Chapter 11 Estates, their creditors, and all parties in interest and that the legal and factual bases set forth in the Four Hundred Fifty-Fourth Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the relief requested in the Four Hundred Fifty-Fourth Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that each Valued Derivative Claim listed on Exhibit 1 annexed hereto is hereby (i) modified and allowed in the amount set forth on Exhibit 1 in the row “Claim As Modified” and (ii) any asserted amount in excess of the modified amount is disallowed; and it is further

ORDERED that this Order has no res judicata, estoppel, or other effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to any claim listed on Exhibit A to the Four Hundred Fifty-Fourth Omnibus Objection to Claims that does not appear on Exhibit 1 annexed hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine  
all matters arising from or related to this Order.

Dated: March 4, 2014  
New York, New York

/s/ Shelley C. Chapman  
HONORABLE SHELLEY C. CHAPMAN  
UNITED STATES BANKRUPTCY JUDGE

## **Exhibit 1**

## OMNIBUS OBJECTION 454: EXHIBIT 1 - VALUED DERIVATIVE CLAIMS

				AMOUNTS					
NAME	CLAIM #	FILED DATE	DEBTOR NAME	ADMINIS- TRATIVE	SECURED	PRIORITY	UNSECURED	EQUITY	TOTAL
1 RELIASTAR LIFE INSURANCE COMPANY	11313	9/10/09	Lehman Brothers OTC Derivatives Inc.				\$203,695.25		\$203,695.25
			TOTAL ASSERTED AMOUNT				\$202,680.68		\$202,680.68
			CLAIM AS MODIFIED						
2 RELIASTAR LIFE INSURANCE COMPANY	11314	9/10/09	Lehman Brothers Holdings Inc.				\$203,695.25		\$203,695.25
			TOTAL ASSERTED AMOUNT				\$202,680.68		\$202,680.68
			CLAIM AS MODIFIED						
3 RELIASTAR LIFE INSURANCE COMPANY	12463	9/14/09	Lehman Brothers Holdings Inc.				\$16,137.00		\$16,137.00
			TOTAL ASSERTED AMOUNT				\$14,921.05		\$14,921.05
			CLAIM AS MODIFIED						
4 RELIASTAR LIFE INSURANCE COMPANY OF NEW YORK	12462	9/14/09	Lehman Brothers OTC Derivatives Inc.				\$16,137.00		\$16,137.00
			TOTAL ASSERTED AMOUNT				\$14,921.05		\$14,921.05
			CLAIM AS MODIFIED						
5 SECURITY LIFE OF DENVER INSURANCE COMPANY	11319	9/10/09	Lehman Brothers OTC Derivatives Inc.				\$18,873.43		\$18,873.43
			TOTAL ASSERTED AMOUNT				\$18,779.43		\$18,779.43
			CLAIM AS MODIFIED						
6 SECURITY LIFE OF DENVER INSURANCE COMPANY	11320	9/10/09	Lehman Brothers Holdings Inc.				\$18,873.43		\$18,873.43
			TOTAL ASSERTED AMOUNT				\$18,779.43		\$18,779.43
			CLAIM AS MODIFIED						
7 U.S. BANK NATIONAL ASSOCIATION	31035	9/22/09	Lehman Brothers Holdings Inc.				\$52,038.25		\$52,038.25
			TOTAL ASSERTED AMOUNT				\$52,038.25		\$52,038.25
			CLAIM AS MODIFIED						
8 U.S. BANK NATIONAL ASSOCIATION	31051	9/22/09	Lehman Brothers Special Financing Inc.				\$52,038.25		\$52,038.25
			TOTAL ASSERTED AMOUNT				\$52,038.25		\$52,038.25
			CLAIM AS MODIFIED						

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NAME	CLAIM #	FILED DATE	DEBTOR NAME	AMOUNTS					TOTAL
				ADMINIS- TRATIVE	SECURED	PRIORITY	UNSECURED	EQUITY	
			TOTAL ASSERTED	\$0.00	\$0.00	\$0.00	\$581,487.86	\$0.00	\$581,487.86
			TOTAL NOT SUBJECT TO OBJECTION	0.00	0.00	0.00	0.00	0.00	0.00
			TOTAL SUBJECT TO OBJECTION	0.00	0.00	0.00	581,487.86	0.00	581,487.86
			TOTAL CLAIM AS MODIFIED	\$0.00	\$0.00	\$0.00	\$576,838.82	\$0.00	\$576,838.82